

L.L.C. File Number: 00728349

Filing Deadline is Prior to: 6/01/2007

This report must be RECEIVED in the office of the Secretary of State prior to the anniversary date to avoid late filing penalties and eventual administrative dissolution of its organization.

Form **LLC-50.1(D)**

December 2003

Jesse White
Secretary of State - State of Illinois
Domestic Limited Liability Company



LC0034047

Must be typewritten

OFFICE USE ONLY

FILED

MAY 3 1 2007

JESSE WHITE
SECRETARY OF STATE

1. Limited Liability Company name: Registered Agent, Registered Office, City, IL, ZIP Code

PARTNERS IN DEVELOPMENT, USA, LLC
F&L CORP.
321 NORTH CLARK STREET - SUITE 2800
CHICAGO, ILLINOIS 60610

PAID

MAY 3 1 2007

2. Address of the office at which the records required by Section 1-40 are to be kept is:

1089 CHURCHILL DRIVE

(Number)

(Street)

(Suite)

BOLINGBROOK, IL

60440

WILL

(City, State)

(ZIP Code)

(County)

3. Names and addresses of the managers or, if none, the members:

Name	Number & Street	City, State	ZIP Code	Select one: MGR/MBR
LEHMAN, TOM	1089 CHURCHILL DRIVE	BOLINGBROOK, IL	60440	MBR

4. The mgrs/mbrs, which are entities, affirm the evidence of existence on file with the Illinois Secretary of State is still intact.

5. I affirm, under penalties of perjury, having authority to sign thereto, that this annual report is to the best of my knowledge and belief, true, correct and complete.

Payment may be made by business firm check payable to Secretary of State. (If check is returned for any reason this filing will be nullified.)

Return to:

JESSE WHITE
SECRETARY OF STATE
Department of Business Services
Limited Liability Company Division
Room 351, Howlett Building
Springfield, IL 62756

LLC-223

Dated MAY 5, 2007
(Date & Month) (Year)

(Signature)

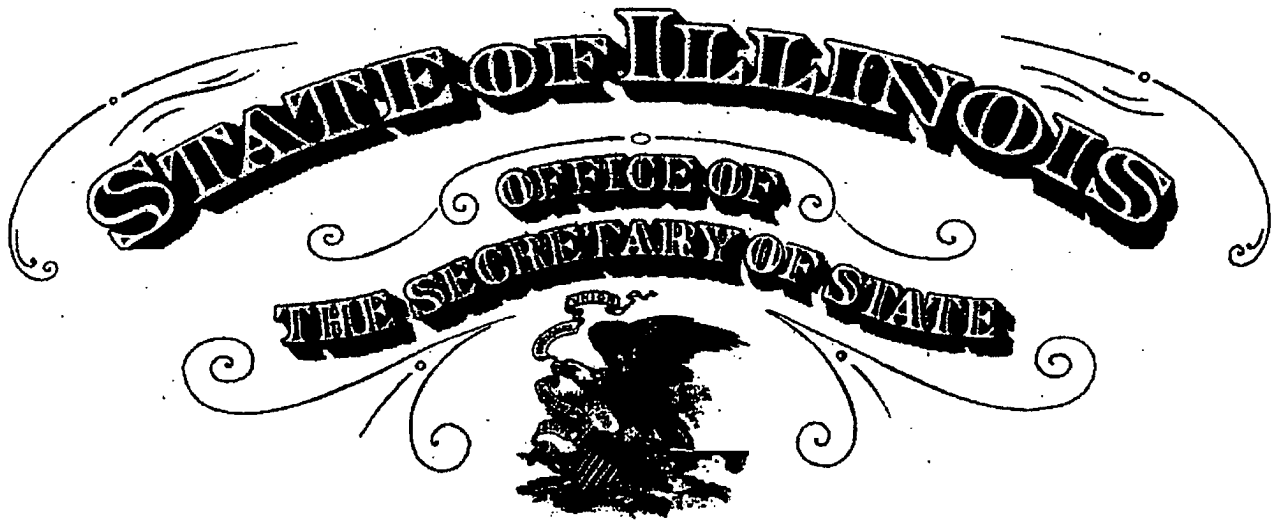
TOM LEHMAN, MEMBER

(Type or print Name and Title of Mgr. or Mbr.)

(If applicant is a company or other entity, state name of company and indicate whether it is a member or manager of the LLC.)

000754

File Number 0072834-9



To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that

ATTACHED HERETO IS A TRUE AND CORRECT COPY, CONSISTING OF 1 PAGE(S),
AS TAKEN FROM THE ORIGINAL ON FILE IN THIS OFFICE FOR PARTNERS IN
DEVELOPMENT, USA, LLC.



*In Testimony Whereof, I hereto set
my hand and cause to be affixed the Great Seal of
the State of Illinois, this 5TH
day of SEPTEMBER A.D. 2007*

Jesse White

Authentication #: 0724802247

Authenticate at: <http://www.cyberdriveillinois.com>

SECRETARY OF STATE

000755



City of Aurora

Engineering Division • 44 E. Downer Place • Aurora, Illinois 60507-2067 • (630) 844-3620
FAX (630) 892-0322

Kenneth Schroth, P.E.
Director of Public Works
City Engineer

06.-3529. C-BU

240 N OAKHURST DR
GEMINI OFFICE
GEMINI OFFICE DEVELOPMENT

January 10, 2007

Thomas W. Lehman, PE
Partners In Development
6301 South Cass Avenue, Suite 301
Westmont, IL 60559

Re: Project #06.390
Gemini Outpatient Facility
240 N. Oakhurst

Dear Mr. Lehman,

Enclosed please find two (2) sets of approved plans for the above referenced project. In addition, the following are required:

1. All contractors working in the public Right of Way must be licensed and bonded with the City of Aurora Engineering Department.
2. Earthwork, underground and paving contractors must notify our field inspector, Jim Chambers (630-373-2831), a minimum of 72 hours prior to starting. Earthwork contractors must notify our erosion control inspector, Kane-DuPage Soil and Water Conservation District (630-584-7961), a minimum of 72 hours prior to starting.
3. **If an IEPA permit is required**, construction may not begin on sanitary sewers and watermains until an IEPA permit to construct has been obtained.
4. Mud, dirt, gravel and debris will not be tolerated on any streets. An all-weather, stabilized construction entrance will be installed and maintained regularly.
5. All streetlight cables (existing or proposed) that cross-driveways and sidewalks must be placed in 2" galvanized steel conduit. Splices are not allowed for cable repairs.
6. Be advised that building permits will not be issued until all requirements of the City of Aurora Code of Ordinances Chapter 43 Article I Section 43-12 have been met.

7. Be advised that record drawings (as-builts) and the granting of all necessary easements are required as a condition of receiving an occupancy permit. A punch list will be created, based on a review of the as-builts and field inspection, and submitted to the engineer for repairs. When all items have been repaired and approved by the inspector and all required submittals have been made, an occupancy permit will be agreed to by the Engineering Dept.

Please be sure the above information is supplied to the contractors on site.

Please be advised that the Construction Group within the Engineering Division will be involved in this project from the this point forward. Please contact either our field representative listed above or Dan Goewey in the Engineering Division (844-3620) for all construction related items.

Sincerely,



John H. Spoelma
CITY OF AURORA
Department of Public Works
Engineering Division

cc:

Ken Schroth, City of Aurora Public Works Department
Steve Andras, City of Aurora Engineering Division
Dan Feltman, City of Aurora Engineering Division
Dan Goewey, City of Aurora Engineering Division
Ray Hull, City of Aurora Water and Sewer Maintenance w/Approved Plans
Dave Schumacher, City of Aurora Water Production Division w/Approved Plans
Jim Chambers, CMT w/Approved Plans
Herman Beneke, City of Aurora Building and Permits
Jonas V. Vaznelis, Morris Engineering, Inc.

[JCR Home](#) | [About Joint Commission Resources](#) | [Site Index](#) | [Contact Us](#)

Search

Consulting**Our Consultants****Meet Our Experts****Continue List of Experts****Continue List of Experts****Continue List of Experts****Kozlowski, Thomas****Kragness, William****Lehman, Thomas****Liu, Jilan****Mantini, Shari****Moomjian, Judith****Nadzam, Deborah****Noah, Shirley****O'Boyle, Carol****Olsen, Steve****Robb, Gary****Robertson, Andrew****Shea, Terence****Continue List of Experts****Lehman, Thomas****Thomas Lehman, PE, Consultant, Joint Commission Resources, Inc.**

Mr. Lehman has more than 25 years experience in facilities administration, including facilities planning, construction, and contract and property management. As a licensed professional engineer, Mr. Lehman has experience managing multiple sites, including management of plant operations and maintenance, clinical engineering, corporate real estate, environmental services, food services, communication systems, and security.

Mr. Lehman's professional experience includes initiating and leading interdepartmental work teams with specific goals and objectives, coordinating design, negotiating construction contracts, negotiating leases, and providing landlord services to medical office building tenants and other off-site facilities.

As a director of facility services, Mr. Lehman led all facility operations including communications, strategic facilities planning and functional space utilization in a multi-corporate environment. Specifically, he launched a quality management system, provided oversight of construction projects and facilities strategic plans, managed operations and maintenance budgets, and coordinated the continuous compliance with Joint Commission Environment of Care standards.

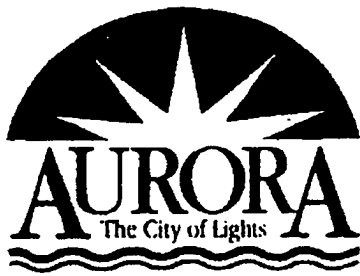
Mr. Lehman received his B.S.M.E. from the University of Missouri, Columbia, Missouri. He is affiliated with the American College of Health Care Executives, National Society of Professional Engineers, and the American Society of Mechanical Engineers. He is also a licensed professional engineer in Illinois.

2002, 2003, 2004, 2005, 2006, 2007 Joint Commission Resources, Inc. - all rights reserved



C-BU
06.3529

SIGN - SIGNAGE APPLICATION FORM

FOR OFFICIAL USE ONLY		TOTAL FEE	148.00
PERMIT APPLICATION NO.		Number of Signs (inc. each side)	
07-746		x \$74 =	
SUBMITTED		Total of S.F. in excess of 50 S.F.	
3/22/07		(ea. sign evaluated individually)	
NOTIFIED		x \$0.31 =	
4/3/07			
ZONING		WEB www.AURORA-il.org	 AURORA The City of Lights DIVISION OF BUILDING & PERMITS 65 S WATER ST AURORA, ILLINOIS 60505
PDD		FAX (630) 892-8112	
Qu 4/2		TELEPHONE (630) 892-8088	

LAND / PARCEL INFORMATION

PROPERTY ADDRESS	240 N. DAKHURST DRIVE		
SUBDIVISION	UNIT / PHASE #	Parcel #	LOT #
		67-20-302-081	
COUNTY	<input type="checkbox"/> KANE <input type="checkbox"/> DuPAGE	TOWNSHIP	11 12 04
(CHECK ONE)	<input type="checkbox"/> KENDALL <input type="checkbox"/> WILL	(CIRCLE ONE)	14 15 07
(Call tax assessor's office with questions)		BLOCK # (if known)	302
		LOT# (if known)	081
PROPERTY OWNER &	TENANT &		
Contact Name	Contact Name		
GEMINI OFFICE DEVELOPMENT	UNKNOWN AT THIS TIME		
OWNER'S ADDRESS	ADDRESS		
ONE SOUTH WACKER DR #200			
CHICAGO, IL 60606			
PHONE # (630) 963-8184	PHONE # ()		
FAX # (630) 963-4475	FAX # ()		
E-MAIL TWLEHMAN@AMURTECH.NET	E-MAIL		

ZONING INFORMATION

Zoning (CHECK ONE)	<input type="checkbox"/> R-1	<input type="checkbox"/> R-2	<input type="checkbox"/> R-3
Classification	<input type="checkbox"/> R-4	<input type="checkbox"/> R-4A	<input type="checkbox"/> R-5
	<input type="checkbox"/> B-1	<input type="checkbox"/> B-2	<input type="checkbox"/> B-3
<input type="checkbox"/> SPECIAL USE	<input type="checkbox"/> M-1	<input type="checkbox"/> M-2	
(CHECK IF APPLICABLE)	<input type="checkbox"/> O	<input type="checkbox"/> ORI	<input checked="" type="checkbox"/> PDD
	<input type="checkbox"/> DC	<input type="checkbox"/> DF	C.O.A. Required

SUBMITTAL REQUIREMENTS

<input checked="" type="checkbox"/> DIMENSIONED SIGNAGE DRAWINGS
<input checked="" type="checkbox"/> PLOT PLAN W/ SETBACKS DIMENSIONS
OR
<input type="checkbox"/> DIMENSIONED BUILDING ELEVATIONS

SIGNAGE INFORMATION

VERBIAGE ON SIGN
NOT KNOWN AT THIS TIME -
TENANT IS NOT DETERMINED

Cost of Electrical Work	\$ ≈ 5000
Cost of Signage Work	\$ ≈ 4500

SIGN - Permit Application

SIGNAGE INFORMATION

<input type="checkbox"/> WALL SIGN	(sgnw)
SIGN DIMENSIONS	
WIDTH	HEIGHT
AREA	SF
SIZE OF BUILDING FAÇADE	
WIDTH	HEIGHT
AREA	SF
CUMULATIVE DIMENSIONS of existing SIGNAGE	
WIDTH	HEIGHT
AREA	SF
<input checked="" type="checkbox"/> SITE SIGN (MONUMENT & POLE) (sgns)	
SIGN DIMENSIONS	
WIDTH 12'0"	HEIGHT 4'3/4"
AREA	44 SF
BASE OR POLE	OVERALL
HEIGHT NA	HEIGHT 3'11 3/4"
SMALLEST SETBACK DISTANCE	30'
NUMBER OF SIDES TO SIGN	2

Page 1 of 3

000759

Address 240 N. OAKHURST DRIVE

Application # _____

CONTRACTOR REGISTRATION INFORMATION

SIGNAGE CONTRACTOR (Check primary contact) ☐

CITY OF AURORA

G.C. REGISTRATION # 06-13969BUSINESS NAME grahm ConstCONTACT NAME ScottADDRESS Cell - 312-735-6397

CITY, STATE ZIP _____

N/A ☐ PHONE () _____

FAX () _____

E-MAIL _____

ELECTRICAL CONTRACTOR (primary contact) ☐

CITY OF AURORA

ELECT. REGISTRATION # 06-0003000BUSINESS NAME TIMM ELECTRICCONTACT NAME TOM MCGRAW JRADDRESS 17832 NIMS RDCITY, STATE ZIP JOLIET IL 60433N/A ☐ PHONE (815) 723-4501FAX (815) 723-7243

E-MAIL _____

CERTIFICATION

This is an application only. Completion of this application does Not entitle the commencement of construction. I, the applicant agrees to conform to all applicable laws of the City of Aurora. I also agree that all work performed will be in accordance with the plans and specifications as set forth in the approved permit. I understand that the approval of this application and issuance of a permit does not obviate the need to comply with all applicable laws and ordinances. I agree to hold harmless and indemnify the City of Aurora for any claim against the City as the result of any act of commission or omission by or on behalf of the undersigned, his/her agent, principle, contractor, subcontractor or supplier. I the undersigned am the Owner or a duly contracted representative of the owner of said property.

CONTRACTOR

KEATH Construction
(PRINT)

CONTRACTOR

Scott
(SIGNATURE)

OR

OWNER

(PRINT)

OWNER

(SIGNATURE)**PLUMBING CONTRACTOR** (primary contact) ☐

CITY OF AURORA

PLUMBING REGISTRATION # _____

BUSINESS NAME _____

CONTACT NAME _____

ADDRESS _____

CITY, STATE ZIP _____

N/A ☐ PHONE () _____

FAX () _____

E-MAIL _____

MECHANICAL CONTRACTOR (primary contact) ☐

CITY OF AURORA

HVAC REGISTRATION # _____

BUSINESS NAME _____

CONTACT NAME _____

ADDRESS _____

CITY, STATE ZIP _____

N/A ☐ PHONE () _____

FAX () _____

E-MAIL _____



LOMBARD
ARCHITECTURAL PRECAST
PRODUCTS CO.
4245 W. 123rd STREET
ALSIP, ILLINOIS 60803
PHONE (708) 389-1060

PROJECT

GEMINI OUTPATIENT FACILITY
GEMINI OFFICE DEVELOPMENT
AURORA, ILLINOIS

CONTRACTOR

KRAHL CONSTRUCTION

ARCHITECT

JENSEN & HALSTEAD LTD

JOB USE: 2-8-07

#0624

OF
E1.3

SHEET NO.

JOB NO. 6037

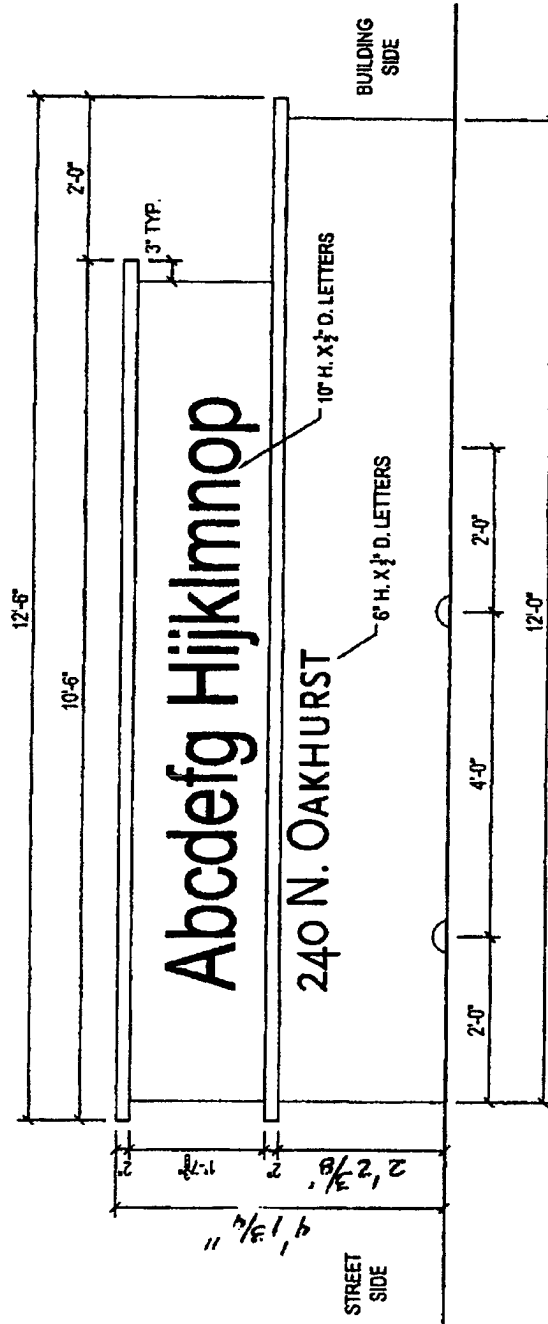
CHKD	RTD
DATE	12-15-06

DATE	JDD
12-15-06	

DIETZ
ENGINEERING, INC.
190 GARDNER AVE., #9
BURINGTON, W 53105
TEL 262-763-4402
FAX 262-763-4492

[illegible]

SIGNAGE SQUARE FOOTAGE
IS 44 S.F.



FRONT ELEVATION

34 SIGN ELEVATION

FOOTING TO BE CONCRETE 13' LONG X 2' WIDE
36" BELOW GRADE

ALL SIGNAGE LETTERING BY OWNER. THIS ILLUSTRATES
SIZE AND LOCATION. TENANT NOT CHARGED AT THIS TIME.

000762

**PLANNING & DEVELOPMENT COMMITTEE
MEETING MINUTES
November 16, 2006**

COMMITTEE PRESENT

Alderman Michael B. Saville, Chairman, Present
Alderman Lynda Elmore, Present
Alderman John S. "Whitey" Peters, Present
Alderman Chris Beykirch, Alternate, Not Needed

CITY OF AURORA PRESENT

Janell Roehlk, Land Use & Zoning
Stephane Phifer, Planning Dept.
Tim Macholl, Land Use & Zoning
Mike Kamon, Neighborhood Redevelopment
Ed Sieben, Land Use & Zoning
Bill Wiet, Community Development
Stephane Phifer, Planning Department
Bill Spaeth, Planning Department
Peter Boutsikakis, Planning Department
Christiana Pascavage, Planning Department
Jennie Grobe, Historic Preservation
Karen Christensen, Downtown Development
Alayne Weingartz, Legal Department
John Banbury, Legal Department
Chuck Nelson, Mayor's Office

OTHERS PRESENT

Bruce Goldsmith, Attorney, Dykema Law Firm
Ken Kearns, 2626 Ogden Ave
Tracey Ciciora, 1114 Marseillaise Pl
Kevin Kane, 214 LeGrande Blvd
Alan Kato, Anderson Mikos
Frank Ferguson, Rush-Copley
Tom Verive, 2563 Adamsway, (Cypress)
Ed Schneider, McDonald's Corp
Hank Stillwell, 300 E Roosevelt Rd, Wheaton
Nan Theotold 2260 E New York
Tom Lehman, Gemini Office Development
Bernie Wilhelmsen, 888 S Edgelawn, LDA
Jim Bibby, 324 W State St
Sharon Gorrell, Realtor Association
Kristos Tsogas, 240 N Oakhurst

Bill Wiet, Director of Community Development is present for the items that are on the agenda.

000763

CALL TO ORDER

Chairman Saville called the meeting to order at 4:07 p.m.

000764

18. Agenda Item 18: A RESOLUTION APPROVING THE FINAL PLAN ON 3.24 ACRES FOR A 21,750 SQUARE FOOT MEDICAL OFFICE BUILDING LOCATED NEAR THE SWC OF OAKHURST DRIVE AND NEW YORK STREET (Gemini Office Development - NA20/3-06.390-Fpn - TM/JHS) (Appealable)

Tim Macholl from Land Use and Zoning and Kristos Tsogas were present for this item.

Chairman Saville: Number 18 then, is a resolution accepting, approving a final plan for a medical office facility at Oakhurst and New York.

Tim Macholl: As was stated, it's a fairly large medical office building that's going there at the corner – or it's basically just south of the corner – of Oakhurst and New York. Pretty straightforward. I think it's a two-story building.

Kristos Tsogas: Single story.

Tim Macholl: That one's only a single story; I'm sorry, I'm confusing ... everything's melting [laughs]. Basically there's residential to the east and south and they will be providing landscaping and screening for all that appropriately.

Alderman Elmore: What type of screening and landscaping?

Tim Macholl: There is, currently to the south there is an existing berm and there is landscaping on it and they will be adding a considerable amount of landscaping to that berm to help...

Ed Sieben: Tim, can you pull out the plans, please, and show her?

Tim Macholl: Yeah, sorry. Let's see...

Alderman Elmore: I can see why he thought this was two stories. It has the look of it. If you're looking at this...

Kristos Tsogas: Yeah, there's a little raised section in front but it's a single story building.

Tim Macholl: I'm kind of mixing cases.

Alderman Elmore: Is this building being built specifically for a client?

Unidentified Gentleman: We're in negotiations with a tenant; we do not currently have a lease but we still want to move ahead.

Tim Macholl: As I was saying, there's currently an existing berm here and about half of this plant material is currently installed. They will be installing the other half extensively...

Alderman Elmore: Do you know, in looking at your guide down there – and you may even know – whether the existing plant material is deciduous, whether it's evergreen, what are we adding to it, because that makes your four-season coverage.

Tim Macholl: It's a mix. Currently there's a mix of both deciduous and evergreen, and we did take that into account when we were reviewing it and they are providing more of the same mix – it's all mixed. You're going to have year-round screening as opposed to all deciduous and it's, you know, in the middle of the winter when the leaves are all gone.

Alderman Elmore: It's all dying out and you have nothing [laughs]. That's why I ask those questions; if you don't have enough of the evergreen mixes then in the winter it becomes very open to the people behind you, especially in this part of the country. It goes away [laughs].

Kristos Tsogas: There is an existing six-foot berm in this area that pretty much covers the first story of the housing behind it, and there's a couple openings in between the existing landscaping and we're filling that up so we're filling that up so it'll be pretty screened, even on the second story.

Alderman Elmore: I know your entry will come in off of Oakhurst. North of you is more business property? Did we develop some cross-access in there or is it separated totally from that area?

(People talk over each other)

Alderman Elmore: They've actually put plans through but they haven't decided to move on it. And I don't know whether they will or they won't but I was just kind of curious, with most of that in there we have some cross...

Bill Wiet: Ed would know.

Alderman Elmore: Ed might know?

Bill Wiet: Accessing then from the proposed Dominick's...

Alderman Elmore: I don't know that we want it or don't want it; my question is, where they're located they're tying into an area that is, as you know, all business, retail oriented...

Ed Sieben: Right. There is a... I think this is the gas station site here.

Alderman Elmore: Yeah, north of them.

Ed Sieben: So this is a cross-access through this drive through here, I believe. This is already existing here?

Kristos Tsogas: Yes. This is a private drive.

Alderman Elmore: That's the one that comes in off of Oakhurst?

Ed Sieben: That's already, yeah. Yes. That's already existing. So that will remain.

Alderman Elmore: And so this will connect... their parking lot will connect into...

Ed Sieben: Correct. The curb cut comes up off of their drive...

Alderman Elmore: It actually might be to your benefit but... because it would give people coming from other directions a way to get into the facility if you decide to move in that direction.

Chairman Saville: And there's sidewalks along Oakhurst?

Kristos Tsogas: Yes.

Tim Macholl: Right there.

Chairman Saville: Anything more to add, gentlemen? Any questions or discussion for the P&D Committee?

Alderman Elmore: I think that's the bulk of it.

Chairman Saville: Ok.

Alderman Elmore: This, apparently... I think the preliminary on this must have happened prior to this getting moved into my ward [laughs] because this is a little bit of a surprise to me, but...

Ed Sieben: I think the neighbors thought this was Chris's ward too, before, because I've talked to the gentleman in the townhomes on different issues...

Alderman Elmore: And that actually got moved over into mine, yeah. And the townhomes there are pretty nice people; I don't... have not presented this to them so they're not aware of it but I think they are aware that the property would be developed.

Ed Sieben: Yes.

Alderman Elmore: And the fact that it's an office rather than commercial, they should be very happy.

Ed Sieben: Yes.

Alderman Elmore: It's a much more...

Tim Macholl: Yeah, they're not getting a strip mall.

Alderman Elmore: It's a nice buffer between them and the retail center, and these usually are pretty quiet because they usually function in the daytime and that makes it nice. I'd be interested to know who your client is, when you can release that.

Gentleman: Ok.

Chairman Saville: Is there a motion?

Alderman Elmore: So moved.

Alderman Peters: (inaudible) I've got a couple spots in the 5th Ward; we could use a couple (inaudible).

Alderman Elmore: Yeah, it's a nice looking building. I like the way it's laid out.

Alderman Peters: It's beautiful. I second.

Chairman Saville: Second? Motion been made and second for approval on Item 18; any further discussion? All in favor say "Aye."

Alderman Peters: Aye.

Alderman Elmore: Aye.

Chairman Saville: Aye. Opposed? Motion carried 3-0.

Motion to approve by Alderman Elmore. Seconded by Alderman Peters. Motion carried 3-0.

000768

This is the html version of the file <http://www.il-fa.com/board/minutes.pdf>.

Google automatically generates html versions of documents as we crawl the web.

To link to or bookmark this page, use the following url:

<http://www.google.com/search?q=cache:UC6YcHFEWysJ:www.il-fa.com/board/minutes.pdf+gemini+office+development+llc&hl=en&ct=clink&cd=53&gl=us&client=firefox-a>

Google is neither affiliated with the authors of this page nor responsible for its content.

These search terms have been highlighted: gemini office development llc

Page 1

MINUTES OF THE MAY 8, 2007 MEETING OF THE BOARD OF DIRECTORS OF THE ILLINOIS FINANCE AUTHORITY

The Board of Directors (the "Board") of the Illinois Finance Authority (the "IFA"), pursuant to notice duly given, held a Board Meeting at 11:30 a.m., on May 8, 2007 at the Mid America Club, 200 E. Randolph Street, 80th floor, Chicago, Illinois:

Members present:

David C. Gustman, Chair
James J. Fuentes
Michael Goetz
Dr. Roger D. Herrin
Edward H. Leonard, Sr.
Terrence O'Brien
Andrew W. Rice
Juan Rivera
Lynn F. Talbott
Joseph Valenti
Bradley Zeller

Members absent:

Magda Boyles
Ronald DeNard
Martin Nesbitt

Vacancies:

One (1)

Members participating by telephone:

None

GENERAL BUSINESS

Call to Order and Roll Call

Chairman Gustman called the meeting to order at 11:40 a.m. with the above members present. Chairman Gustman thanked everyone for attending. Chairman Gustman noted that the Board gives great consideration to the projects to be presented to the Board at the 8:30 a.m. meeting of the Committee of the Whole, which is held immediately prior to the Board Meeting.

Chairman Gustman asked Carla Burgess Jones, Secretary, to call the roll. Ms. Burgess Jones called the roll. There being eleven (11) members physically present, Ms. Burgess Jones declared a quorum present.

Interim Executive Director's Report

Chairman Gustman asked Interim Executive Director Rendleman to give her report. Interim Executive Director Rendleman welcomed everyone and announced that the IFA has exceeded its performance targets by approximately \$1 million to date. Ms. Rendleman also noted that in three (3) years' time, the IFA moved from being a newly consolidated agency to the second largest issuer of bonds in the mid-west. Ms. Rendleman announced that the IFA would approve 33 projects at today's meeting totaling over \$900 million for projects ranging from beginning farmer bonds, to food processing companies, to hospitals. Ms. Rendleman noted that the IFA's multi-state bonding legislation (SB1317) passed the Senate unanimously and thanked the law firms involved in the drafting of the legislative initiative.

No. 9:

N-NP-TE-CD-7096 – Planned Parenthood Association (Chicago Area) and Gemini Office Development LLC

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$10,000,000 to finance: a) the acquisition of land, construction and renovation; b) the acquisition of machinery and equipment; c) capitalized interest; and d) costs of issuance for projects located in Aurora and Chicago, Illinois. The project is expected to create 47 new jobs and 150 construction jobs. (07-05-09).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project

no. 9. Funding Manager Sharnell Curtis Martin introduced Mr. Terry Huyck, Chief Operating Officer of Planned Parenthood Association Chicago, and Ms. Cheryl Harris, Chief Financial

Officer of Planned Parenthood Association Chicago. Ms. Harris thanked the Board and IFA for

consideration of the project. Chairman Gustman asked if the Board had any questions with

respect to Project no. 9. There being none, Chairman Gustman requested a motion for a roll call

vote to approve the project. Motion moved by Mr. Rivera and seconded by Ms. Talbott. Project

no. 9 was approved with 11 ayes, 0 nays, and 0 abstentions.

No. 10:

N-NP-TE-CD-6211 – SOS Children's Village Illinois, Inc.

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$9,000,000 to: a) finance the acquisition of land, construction and renovation; b) finance the acquisition of machinery and equipment; c) pay professional expenses; and d) pay bond costs of issuance for projects located in Chicago and Lockport, Illinois. The project is expected to create 46 new jobs and 100 construction jobs. (07-05-10).

No. 11:

N-NP-TE-CD-7072 – UNO Charter School Network

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$16,000,000 to: a) finance construction and renovation; b) refinance existing debt; c) fund a debt service reserve; and d) pay costs of issuance for a project located in Chicago, Illinois. The project is expected to create 60 new jobs and 50 construction jobs. (07-05-11).

No. 12:

N-NP-TE-CD-7080 – Noble Network of Charter Schools

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$16,000,000 to: a) finance the acquisition of a building and construction and renovations; b) pay capitalized interest; c) fund a debt service reserve; and d) pay bond costs of issuance for a project located in Chicago, Illinois. The project is expected to create 80 new jobs and 120

construction jobs. (07-05-12).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 10 through

12. There being none, Chairman Gustman requested leave to apply the last unanimous vote in

5

000771

**MINUTES OF THE MAY 8, 2007 MEETING OF THE BOARD OF DIRECTORS OF
THE ILLINOIS FINANCE AUTHORITY**

The Board of Directors (the "Board") of the Illinois Finance Authority (the "IFA"), pursuant to notice duly given, held a Board Meeting at 11:30 a.m., on May 8, 2007 at the Mid America Club, 200 E. Randolph Street, 80th floor, Chicago, Illinois:

Members present:

David C. Gustman, Chair
James J. Fuentes
Michael Goetz
Dr. Roger D. Herrin
Edward H. Leonard, Sr.
Terrence O'Brien
Andrew W. Rice
Juan Rivera
Lynn F. Talbott
Joseph Valenti
Bradley Zeller

Members absent:

Magda Boyles
Ronald DeNard
Martin Nesbitt

Vacancies:

One (1)

**Members participating by
telephone:**

None

GENERAL BUSINESS

Call to Order and Roll Call

Chairman Gustman called the meeting to order at 11:40 a.m. with the above members present. Chairman Gustman thanked everyone for attending. Chairman Gustman noted that the Board gives great consideration to the projects to be presented to the Board at the 8:30 a.m. meeting of the Committee of the Whole, which is held immediately prior to the Board Meeting.

Chairman Gustman asked Carla Burgess Jones, Secretary, to call the roll. Ms. Burgess Jones called the roll. There being eleven (11) members physically present, Ms. Burgess Jones declared a quorum present.

Interim Executive Director's Report

Chairman Gustman asked Interim Executive Director Rendleman to give her report. Interim Executive Director Rendleman welcomed everyone and announced that the IFA has exceeded its performance targets by approximately \$1 million to date. Ms. Rendleman also noted that in three (3) years' time, the IFA moved from being a newly consolidated agency to the second largest issuer of bonds in the mid-west. Ms. Rendleman announced that the IFA would approve 33 projects at today's meeting totaling over \$900 million for projects ranging from beginning farmer bonds, to food processing companies, to hospitals. Ms. Rendleman noted that the IFA's multi-state bonding legislation (SB1317) passed the Senate unanimously and thanked the law firms involved in the drafting of the legislative initiative.

Goetz. Project no. 8 was approved with 10 ayes, 0 nays, and 1 abstention (Valenti). Mr. Valenti abstained because he is an employee of MB Financial Bank.

No. 9: N-NP-TE-CD-7096 – Planned Parenthood Association (Chicago Area) and Gemini Office Development LLC

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$10,000,000 to finance: a) the acquisition of land, construction and renovation; b) the acquisition of machinery and equipment; c) capitalized interest; and d) costs of issuance for projects located in Aurora and Chicago, Illinois. The project is expected to create 47 new jobs and 150 construction jobs. (07-05-09).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project no. 9. Funding Manager Sharnell Curtis Martin introduced Mr. Terry Huyck, Chief Operating Officer of Planned Parenthood Association Chicago, and Ms. Cheryl Harris, Chief Financial Officer of Planned Parenthood Association Chicago. Ms. Harris thanked the Board and IFA for consideration of the project. Chairman Gustman asked if the Board had any questions with respect to Project no. 9. There being none, Chairman Gustman requested a motion for a roll call vote to approve the project. Motion moved by Mr. Rivera and seconded by Ms. Talbott. Project no. 9 was approved with 11 ayes, 0 nays, and 0 abstentions.

No. 10: N-NP-TE-CD-6211 – SOS Children's Village Illinois, Inc.

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$9,000,000 to: a) finance the acquisition of land, construction and renovation; b) finance the acquisition of machinery and equipment; c) pay professional expenses; and d) pay bond costs of issuance for projects located in Chicago and Lockport, Illinois. The project is expected to create 46 new jobs and 100 construction jobs. (07-05-10).

No. 11: N-NP-TE-CD-7072 – UNO Charter School Network

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$16,000,000 to: a) finance construction and renovation; b) refinance existing debt; c) fund a debt service reserve; and d) pay costs of issuance for a project located in Chicago, Illinois. The project is expected to create 60 new jobs and 50 construction jobs. (07-05-11).

No. 12: N-NP-TE-CD-7080 – Noble Network of Charter Schools

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$16,000,000 to: a) finance the acquisition of a building and construction and renovations; b) pay capitalized interest; c) fund a debt service reserve; and d) pay bond costs of issuance for a project located in Chicago, Illinois. The project is expected to create 80 new jobs and 120 construction jobs. (07-05-12).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 10 through 12. There being none, Chairman Gustman requested leave to apply the last unanimous vote in

**MINUTES OF THE MAY 8, 2007 MEETING OF THE BOARD OF DIRECTORS OF
THE ILLINOIS FINANCE AUTHORITY**

The Board of Directors (the "Board") of the Illinois Finance Authority (the "IFA"), pursuant to notice duly given, held a Board Meeting at 11:30 a.m., on May 8, 2007 at the Mid America Club, 200 E. Randolph Street, 80th floor, Chicago, Illinois:

Members present:

David C. Gustman, Chair
James J. Fuentes
Michael Goetz
Dr. Roger D. Herrin
Edward H. Leonard, Sr.
Terrence O'Brien
Andrew W. Rice
Juan Rivera
Lynn F. Talbott
Joseph Valenti
Bradley Zeller

Members absent:

Magda Boyles
Ronald DeNard
Martin Nesbitt

Vacancies:

One (1)

**Members participating by
telephone:**

None

GENERAL BUSINESS

Call to Order and Roll Call

Chairman Gustman called the meeting to order at 11:40 a.m. with the above members present. Chairman Gustman thanked everyone for attending. Chairman Gustman noted that the Board gives great consideration to the projects to be presented to the Board at the 8:30 a.m. meeting of the Committee of the Whole, which is held immediately prior to the Board Meeting.

Chairman Gustman asked Carla Burgess Jones, Secretary, to call the roll. Ms. Burgess Jones called the roll. There being eleven (11) members physically present, Ms. Burgess Jones declared a quorum present.

Interim Executive Director's Report

Chairman Gustman asked Interim Executive Director Rendleman to give her report. Interim Executive Director Rendleman welcomed everyone and announced that the IFA has exceeded its performance targets by approximately \$1 million to date. Ms. Rendleman also noted that in three (3) years' time, the IFA moved from being a newly consolidated agency to the second largest issuer of bonds in the mid-west. Ms. Rendleman announced that the IFA would approve 33 projects at today's meeting totaling over \$900 million for projects ranging from beginning farmer bonds, to food processing companies, to hospitals. Ms. Rendleman noted that the IFA's multi-state bonding legislation (SB1317) passed the Senate unanimously and thanked the law firms involved in the drafting of the legislative initiative.

Acceptance of Financial Statements

Financial statements for the ten-month period ending April 30, 2007 were accepted by the Board. Chairman Gustman noted that the financial statements are reviewed by the Board at the 8:30 a.m. meeting of the Committee of the Whole of the Board and thanked IFA staff and consultants for their assistance.

Minutes

Chairman Gustman announced that the next order of business is to approve the minutes of the April 10, 2007 Meeting of the Board. With respect to the minutes, Chairman Gustman noted that the minutes correctly reflect the approved amounts for the Illinois River Energy project presented at the April 10, 2007 Meeting of the Board. He also announced that the April 10, 2007 Agenda included a scrivener's error with respect to the dollar amount of the project. Chairman Gustman asked Carla Burgess Jones, Secretary, to take a roll call vote for approval of the minutes of the April 10, 2007 Meeting of the Board. Motion moved by Mr. Goetz and seconded by Mr. Zeller. Minutes of the April 10, 2007 Meeting of the Board were approved by a roll call vote with 11 ayes, 0 nays, and 0 abstentions.

Projects

Chairman Gustman asked Interim Executive Director Rendleman to present the projects for consideration to the Board. Chairman Gustman reminded everyone that the Board considered each of the projects to be presented in detail at the 8:30 a.m. meeting of the Committee of the Whole of the Board. Director Rendleman presented the following projects to the Board for approval:

- No. 1: A-DR-TX-GT-7103 – Dial Family Farms Inc.
Request for approval of the issuance of an agri-debt guarantee in an amount not-to-exceed \$170,000 to provide refinancing of term and operating debt in order to improve working capital and overall cash flow. (07-05-01).
- No. 2: A-AD-GT-7101 –Richard C. and Tresa M. Litz
Request for approval of the issuance of an agri-debt guarantee in an amount not-to-exceed \$170,000 to provide refinancing of the borrower's current equipment debt and carryover operating debt to allow the borrower to extend debt amortization and improve cash flow. (07-05-02).
- No. 3: A-FB-TE-CD-7098 – Jayson A. Stamberger
Request for approval of the issuance of Beginning Farmer Bonds (the "Bonds") in an amount not-to-exceed \$250,000 for the purchase of 50 acres of farmland located in LaMoille, Illinois. The issuance of these Bonds is subject to an allocation of volume cap from the Governor's Office of Management and Budget. (07-05-03).

A-FB-TE-CD-7099 – Timothy W. Buettner

Request for approval of the issuance of Beginning Farmer Bonds (the “Bonds”) in an amount not-to-exceed \$105,430 for the purchase of approximately 34 acres of farmland located in Sublette, Illinois. The issuance of these Bonds is subject to an allocation of volume cap from the Governor’s Office of Management and Budget. (07-05-03).

A-FB-TE-CD-7100 – Jason A. Skidmore

Request for approval of the issuance of Beginning Farmer Bonds (the “Bonds”) in an amount not-to-exceed \$175,000 for the purchase of approximately 68 acres of farmland located in Robinson, Illinois. The issuance of these Bonds is subject to an allocation of volume cap from the Governor’s Office of Management and Budget. (07-05-03).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 1 through 3. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project nos. 1 through 3. Leave was granted. Project nos. 1 through 3 were approved with 11 ayes, 0 nays, and 0 abstentions.

No. 4: H-HO-TE-CD-6178 – Sherman Health System and Sherman Hospital

Request for preliminary approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$150,000,000 to refund prior bonds issued by a predecessor of the IFA and to pay costs of issuance. (07-05-04).

At this time, Chairman Gustman requested that the Board also review Project no. 6 before considering Project no. 5.

No. 6: H-HO-TE-CD-7061 – Palos Community Hospital

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$200,000,000 to: a) refund prior bonds issued by a predecessor of the IFA (Series 1994 and Series 1998); b) construct a power plant and multi-level parking facility; c) fund future capital expenditures at the hospital; d) pay for interest during the construction period; and d) pay for bond costs of issuance for a project located in Palos Heights, Orland Park, Lemont and Oak Lawn, Illinois. This project is expected to create 225 construction jobs. (07-05-06).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 4 and 6. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project nos. 4 and 6. Leave was granted. Project nos. 4 and 6 were approved with 11 ayes, 0 nays, and 0 abstentions.

- No. 5: **H-HO-TE-CD-7066 – Central Baptist Village**
Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$26,000,000 to: a) refund prior bonds (Series 1999A and 1999B) issued by a predecessor to the IFA; b) fund the costs of various campus renovations; c) fund a debt service reserve fund; and d) pay bond costs of issuance for a project located in Norridge, Illinois. (07-05-05).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project no. 5. Funding Manager Pam Lenane introduced Mr. Charles Newton, Executive Director of Central Baptist Village. Mr. Newton thanked the Board and IFA for consideration of the project and gave a history of the facility and a description of the project. Chairman Gustman asked if the Board had any questions with respect to Project no. 5. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project no. 5. Leave was granted. Project no. 5 was approved with 11 ayes, 0 nays, and 0 abstentions.

- No. 7: **N-PS-TE-CD-7111 – Elgin Academy**
Request for preliminary approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$11,500,000 to: a) finance the construction of a media center on the borrower's campus; b) capitalize interest; and c) pay professional and bond issuance costs for a project located in Elgin, Illinois. The project is expected to create 5 new jobs and 50 construction jobs over 15 months. (07-05-07).

Chairman Gustman asked if the Board had any questions with respect to Project no. 7. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project no. 7. Leave was granted. Project no. 7 was approved with 11 ayes, 0 nays, and 0 abstentions.

- No. 8: **E-PC-TE-CD-7022 – Sindesmos Hellenikes-Kinotetos of Chicago (also known as Holy Trinity Hellenic Orthodox Church)**
Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$12,400,000 to: a) refinance existing conventional taxable debt; b) expand the borrower's existing facilities through the construction of a gymnasium, a youth center and additional classroom space; c) pay capitalized interest; and d) pay bond costs of issuance for a project located in Deerfield, Illinois. The project is expected to create 7 new jobs and an average of 30 construction jobs over a 24-month period. (07-05-08).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project no. 8. Funding Manager Rich Frampton introduced Mr. John Sassaris of MB Financial Bank. Mr. Sassaris thanked the Board and IFA for consideration of the project. Chairman Gustman asked if the Board had any questions with respect to Project no. 8. There being none, Chairman Gustman requested a motion for a roll call vote. Motion moved by Mr. O'Brien and seconded by Mr.

Goetz. Project no. 8 was approved with 10 ayes, 0 nays, and 1 abstention (Valenti). Mr. Valenti abstained because he is an employee of MB Financial Bank.

No. 9: N-NP-TE-CD-7096 – Planned Parenthood Association (Chicago Area) and Gemini Office Development LLC

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$10,000,000 to finance: a) the acquisition of land, construction and renovation; b) the acquisition of machinery and equipment; c) capitalized interest; and d) costs of issuance for projects located in Aurora and Chicago, Illinois. The project is expected to create 47 new jobs and 150 construction jobs. (07-05-09).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project no. 9. Funding Manager Sharnell Curtis Martin introduced Mr. Terry Huyck, Chief Operating Officer of Planned Parenthood Association Chicago, and Ms. Cheryl Harris, Chief Financial Officer of Planned Parenthood Association Chicago. Ms. Harris thanked the Board and IFA for consideration of the project. Chairman Gustman asked if the Board had any questions with respect to Project no. 9. There being none, Chairman Gustman requested a motion for a roll call vote to approve the project. Motion moved by Mr. Rivera and seconded by Ms. Talbott. Project no. 9 was approved with 11 ayes, 0 nays, and 0 abstentions.

No. 10: N-NP-TE-CD-6211 – SOS Children's Village Illinois, Inc.

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$9,000,000 to: a) finance the acquisition of land, construction and renovation; b) finance the acquisition of machinery and equipment; c) pay professional expenses; and d) pay bond costs of issuance for projects located in Chicago and Lockport, Illinois. The project is expected to create 46 new jobs and 100 construction jobs. (07-05-10).

No. 11: N-NP-TE-CD-7072 – UNO Charter School Network

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$16,000,000 to: a) finance construction and renovation; b) refinance existing debt; c) fund a debt service reserve; and d) pay costs of issuance for a project located in Chicago, Illinois. The project is expected to create 60 new jobs and 50 construction jobs. (07-05-11).

No. 12: N-NP-TE-CD-7080 – Noble Network of Charter Schools

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$16,000,000 to: a) finance the acquisition of a building and construction and renovations; b) pay capitalized interest; c) fund a debt service reserve; and d) pay bond costs of issuance for a project located in Chicago, Illinois. The project is expected to create 80 new jobs and 120 construction jobs. (07-05-12).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 10 through 12. There being none, Chairman Gustman requested leave to apply the last unanimous vote in

favor of Project nos. 10 through 12. Leave was granted. Project nos. 10 through 12 were approved with 11 ayes, 0 nays, and 0 abstentions.

No. 13: N-NP-TE-CD-7110 – The Chicago Theatre Group, Inc. d/b/a The Goodman Theatre

Request for final approval of the issuance of conduit 501(c)(3) Revenue Bonds in an amount not-to-exceed \$3,800,000 to finance the acquisition and renovation of a facility and to pay bond costs of issuance for a project located in Chicago, Illinois. The project is expected to create 25 construction jobs. (07-05-13).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project no. 13. Funding Manager Sharnell Curtis Martin introduced Ms. Katherine Murphy, Managing Director for the Goodman Theatre and Mr. Peter Calibraro, Director of Finance for the Goodman Theatre. Mr. Calibraro thanked the Board and IFA for consideration of the project and noted that the bond proceeds will be used for expansion of the theatre. Chairman Gustman asked if the Board had any questions or comments with respect to Project no. 13. There being no comments or questions, Chairman Gustman requested a motion for a roll call vote. Motion moved by Dr. Herrin and seconded by Ms. Talbott. Project no. 13 was approved with 10 ayes, 0 nays, and 1 abstention (Gustman). Chairman Gustman abstained because a partner at his law firm serves as a Vice-President for the Goodman Theatre.

Project nos. 14 through 19 are participants in an approximate \$16.805 million refinancing of a portion of the Series 1997 Illinois Development Finance Authority Community Providers Facilities Acquisition Bonds:

No. 14: N-NP-TE-CD-7121 – Bridgeway, Inc. and Broadway Foundation

Request for preliminary approval of the issuance of 501(c)(3) Revenue Bonds in an amount not-to-exceed \$3,000,000 to: a) refinance bonds issued by a predecessor of the IFA; b) finance a new project located in Monmouth, Illinois; c) capitalize a debt service reserve; and d) pay bond costs of issuance. The project is expected to create 10 new jobs and 15 construction jobs. (07-05-14).

No. 15: N-NP-TE-CD-7114 – Good Sheperd Manor Foundation

Request for preliminary approval of the issuance of 501(c)(3) Revenue Bonds in an amount not-to-exceed \$1,800,000 to: a) refinance bonds issued by a predecessor to the IFA; b) capitalize a debt service reserve; and d) pay bond costs of issuance. (07-05-15).

No. 16: N-NP-TE-CD-7113 – Kankakee County Training Center for the Disabled, Inc.

Request for preliminary approval of the issuance of 501(c)(3) Revenue Bonds in an amount not-to-exceed \$1,650,000 to: a) refinance bonds issued by a predecessor to the IFA; b) capitalize a debt service reserve; and c) pay bond costs of issuance. (07-05-16).

- No. 17: **N-NP-TE-CD-7120 – RAVE, Inc. (Rehabilitation and Vocational Education)**
Request for preliminary approval of the issuance of 501(c)(3) Revenue Bonds in an amount not-to-exceed \$2,300,000 to: a) refinance bonds issued by a predecessor to the IFA; b) capitalize a debt service reserve; and c) pay bond costs of issuance. (07-05-17).
- No. 18: **N-NP-TE-CD-7116 – Trinity Services, Inc.**
Request for preliminary approval of the issuance of 501(c)(3) Revenue Bonds in an amount not-to-exceed \$3,750,000 to: a) refinance bonds issued by a predecessor to the IFA; b) capitalize a debt service reserve; and c) pay bond costs of issuance. (07-05-18).
- No. 19: **N-NP-TE-CD-7075 – St. Coletta's of Illinois Foundation**
Request for preliminary approval of the issuance of 501(c)(3) Revenue Bonds in an amount not-to-exceed \$5,400,000 to: a) refinance bonds issued by a predecessor to the IFA; b) capitalize a debt service reserve; and c) pay bond costs of issuance. (07-05-19).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 14 through 19. There being none, Chairman Gustman requested a motion for a roll call vote. Motion moved by Mr. O'Brien and seconded by Mr. Fuentes. Project nos. 14 through 19 were approved with 11 ayes, 0 nays, and 0 abstentions.

- No. 20: **L-GP-7115 – Will Township Road District**
Request for preliminary approval of a Rural Development Loan in an amount not-to-exceed \$110,000 to finance roadway renovations that include rebuilding two miles of road located in Peotone, Illinois. The project is expected to create 2 construction jobs. (07-05-20).
- No. 21: **L-GP-7104 – Village of Waynesville**
Request for final approval of the approval of a Local Government Interim Loan in an amount not-to-exceed \$500,000 to finance the construction of a building to house a water filtration system and waterlines to connect a water well to a plant located in Waynesville, Illinois. (07-05-21).
- No. 22: **L-G-MO-7119 – Local Government 2007 A Pool**
Request for approval of the issuance of Local Government Pooled Bonds the "Bonds") in an amount not-to-exceed \$6,600,000 to finance various local government projects for the following units of local government: a) Mt. Zion Fire Protection District; b) Riverton Area Fire Protection District; c) Village of Palmyra; d) Momence Park District; e) City of Petersburg; f) City of Benton; and g) Curran Gardner Water District. The issuance of the Bonds is subject to appropriate security being provided by the borrowers. The Bonds are also subject

to the moral obligation of the State of Illinois, as approved by the Governor's Office of Management and Budget ("GOMB"). (07-05-22).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 20 through 22. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project nos. 20 through 22. Leave was granted. Project nos. 20 through 22 were approved with 11 ayes, 0 nays, and 0 abstentions.

No. 23: B-LL-TX-7105 – CIF Industries Inc.
Request for approval of the issuance of a participation loan in an amount not-to-exceed \$200,000 to provide permanent financing for acquisition of a building and land located in Staunton, Illinois. The project is expected to create 7 new jobs and 15 construction jobs. (07-05-23).

No. 24: B-LL-TX-7107 – API Holdings, LLC
Request for approval of the issuance of a participation loan in an amount not-to-exceed \$475,000 to provide permanent financing for acquisition of a building located in Granite City, Illinois. The project is expected to create 5 new jobs and 50 construction jobs. (07-03-24).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 23 and 24. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project nos. 23 and 24. Leave was granted. Project nos. 23 and 24 were approved with 11 ayes, 0 nays, and 0 abstentions.

No. 25: I-ID-TE-CD-7094 – Walter Mulica, Belmont Sausage Company and an LLC to be formed
Request for preliminary approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$8,000,000 to finance renovations, acquisition of equipment and to pay bond issuance costs for a project located in Elk Grove Village, Illinois. The project is expected to create 60 new jobs and 40 construction jobs. The issuance of the bonds for this project is subject to an allocation of volume cap from GOMB. (07-05-25).

Chairman Gustman asked if the Board had any questions with respect to Project no. 25. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project no. 25. Leave was granted. Project no. 25 was approved with 11 ayes, 0 nays, and 0 abstentions.

No. 26: I-ID-TE-CD-7097 – INX International Ink Company and its affiliates, successors and assigns
Request for preliminary approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$10,000,000 to finance the acquisition, renovation and equipping of a vacant, existing manufacturing facility located in Homewood, Illinois. The project is expected to create 9 new jobs, within 2 years, and 20

construction jobs, over 8-10 months. The issuance of bonds for this project is subject to an allocation of volume cap from GOMB. (07-05-26).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project No. 26. Funding Manager Rich Frampton introduced Mr. Bryce Kristo, Chief Financial Officer of INX International Ink Company. Mr. Kristo described the history of INX and the purpose of the financing and thanked the Board. Chairman Gustman asked if the Board had any questions with respect to Project no. 26. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project no. 26. Leave was granted. Project no. 26 was approved with 11 ayes, 0 nays, and 0 abstentions.

No. 27: I-ID-TE-CD-7109 – Chicago Gear – D.O. James Corporation and its affiliates, successors and assigns

Request for preliminary approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$5,300,000 to a) finance the acquisition of land; b) finance the renovation of existing facilities; c) finance the construction of a building addition; and d) finance the purchase of machinery and equipment to expand operations of the borrower for a project located in Chicago, Illinois. The project is expected to create 15 new jobs, within 2 years, and 25 construction jobs, over 7 months. The issuance of bonds for this project is subject to an allocation of volume cap from GOMB. (07-05-26).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project no. 27. Funding Manager Rich Frampton introduced Mr. Danny Lyons, Vice-President of Finance for Chicago Gear. Mr. Lyons thanked the Board and IFA for consideration of the project and noted that the facility being financed is about one mile west of the United Center. Chairman Gustman asked if the Board had any questions with respect to Project no. 27. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project no. 27. Leave was granted. Project no. 27 was approved with 11 ayes, 0 nays, and 0 abstentions.

No. 28: I-IR-TE-CD-7118 – 47 Asphalt Company (K-Five Construction Corporation)

Request for preliminary approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$5,750,000 to finance the acquisition and installation of asphalt related manufacturing facility for the manufacture of asphalt and to pay bond issuance costs for a project located in Newark, Illinois. The project is expected to create 17 new jobs. The issuance of bonds for this project is subject to an allocation of volume cap from GOMB. (07-05-28).

Chairman Gustman asked if the Board had any questions with respect to Project no. 28. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of Project no. 28. Leave was granted. Project no. 28 was approved with 11 ayes, 0 nays, and 0 abstentions.

No. 29: I-ID-TE-CD-6142 – Ezine, Inc. and 4243 W. Belmont LLC

Request for final approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$4,500,000 to: a) finance the construction and equipping of

a building addition to an existing facility; and b) finance and refinance the acquisition, renovation and equipping of a building adjacent to the borrower's existing building located in Chicago, Illinois. The project is expected to create 150 new jobs, within 2 years and 25 construction jobs, over 10 months. The issuance of bonds for this project is subject to an allocation of volume cap from GOMB. (07-05-29).

Chairman Gustman asked if the Board had any questions with respect to Project no. 29. There being none, Chairman Gustman requested a motion for a roll call vote. Motion moved by Dr. Herrin and seconded by Mr. O'Brien. Project no. 29 was approved with 10 ayes, 0 nays, and 1 abstention (Valenti). Mr. Valenti abstained because he is an employee of MB Financial Bank.

No. 30: I-ID-TE-CD-6276 – 2643 Chicago Ave, LLC

Request for final approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$5,000,000 to a) finance the acquisition of a 1-acre site and a 60,000 square foot building; b) finance renovations to the building; c) finance the purchase and installation of printing and information technology equipment; and d) refund prior bonds of the borrower issued by the City of Chicago (Series 2000). The project is expected to create 19 new jobs, within 2 years, and 5 construction jobs. The issuance of bonds for this project is subject to an allocation of volume cap from GOMB. (07-05-30).

No. 31: I-ID-TE-CD-7064 – Peddinghaus Corporation

Request for final approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$3,600,000 to: a) purchase land, demolish existing structures and construct a parking lot; b) fund the construction of a manufacturing facility; c) purchase and install equipment and d) pay bond costs of issuance for a project located in Bradley, Illinois. The project is expected to create 20 construction jobs, over 9 months. The issuance of bonds for this project is subject to an allocation of volume cap from GOMB. (07-05-31).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 30 and 31. There being none, Chairman Gustman requested a motion for a roll call vote. Motion moved by Mr. Valenti and seconded by Mr. O'Brien. Project nos. 31 and 32 were approved with 11 ayes, 0 nays, and 0 abstentions.

No. 32: E-PC-TE-CD-7079 – The University of Chicago

Request for final approval of the issuance of 501(c)(3) Revenue Bonds in an amount not-to-exceed \$250,000,000 to finance various capital construction and renovation projects at various campuses of the University in Chicago, Illinois. The project is expected to create 50-300 new jobs, within 2 years and 150-200 construction jobs over 12-24 months. (07-05-32).

Chairman Gustman asked if the Board had any questions with respect to Project no. 32. There being none, Chairman Gustman requested leave to apply the last unanimous vote in favor of

Project no. 32. Leave was granted. Project no. 32 was approved with 11 ayes, 0 nays, and 0 abstentions.

No. 33: E-PC-TE-CD-6245 – University Educational Student Housing Corporation (Dwight Building Project)

Request for final approval of the issuance of 501(c)(3) Revenue Bonds in an amount not-to-exceed \$95,000,000 to finance the acquisition of land and the demolition of existing structures on such land to develop new student housing in Chicago, Illinois. The project is expected to create 18 new jobs and 150 construction jobs, over 14 months. (07-05-33).

Chairman Gustman asked if there were any guests attending the meeting with respect to Project no. 33. Funding Manager Rich Frampton introduced Mr. Rob Buono, Principal of Smithfield Properties and Mr. Ben Noble, UESHC Director. Mr. Buono thanked the Board and IFA for consideration of the project and provided photos of the project and noted that the project will house approximately 750 students of Columbia College. Chairman Gustman asked if the Board had any questions with respect to Project no. 33. There being none, Chairman Gustman requested a motion for a roll call vote. Motion moved by Ms. Talbott and seconded by Mr. Goetz. Project no. 33 was approved with 10 ayes, 0 nays, and 1 abstention (Gustman). Mr. Gustman abstained because his law firm represents Citigroup (underwriter of the bonds), from time to time, on unrelated matters.

Resolutions/Project Revisions/Amendatory Resolutions

No. 34: Request to Extend until July 30, 2007 a commitment for a Participation Loan for Midway Broadcasting Company (IFA File #B-LL-TX-668). Request to extend until July 30, 2007, a commitment for a participation loan for Midway Broadcasting Company. (07-05-34).

No. 35: Amendatory Resolution to authorize the Execution and Delivery of a Waiver of Certain Provisions of a Loan Agreement relating to the Illinois Educational Facilities Authority Revenue Bonds, Lake Forest College, Series 1998. Amendatory Resolution to authorize the execution and delivery of a waiver of certain provisions of the Loan Agreement relating to the Illinois Educational Facilities Authority Revenue Bonds, Lake Forest College, Series 1998. (07-05-35).

No. 36: Amendatory Resolution to amend and restate the Trust Indenture and Loan Agreement to extend the final maturity date for Industrial Development Revenue Refunding Bonds, Toyal America, Inc., Series 1997. Request to extend the final maturity date on outstanding bonds by ten years from June 1, 2007 to June 1, 2017. (07-05-36).

Chairman Gustman asked if the Board had any questions with respect to Project nos. 34 through 36. There being none, Chairman Gustman requested a motion for a roll call vote. Motion moved by Dr. Herrin and seconded by Mr. O'Brien. Chairman Gustman asked Secretary Burgess Jones

to take a roll call vote. Project nos. 34 through 36 were approved with 11 ayes, 0 nays, and 0 abstentions.

No. 37: Amendatory Resolution to authorize the execution and delivery of a Modification Agreement and related documents for Slovak American Charitable Association, Illinois Development Finance Authority, 501(c)(3) Revenue Bonds, Series 2000.

Request to amend original Trust Indenture and Loan Agreement and to change the interest rate mode and related documents in order to enable the bonds to be purchased as an investment. (07-05-37).

Chairman Gustman asked if the Board had any questions with respect to Project no. 37. There being none, Chairman Gustman requested a motion for a roll call vote. Motion moved by Mr. Goetz and seconded by Mr. O'Brien. Chairman Gustman asked Secretary Burgess Jones to take a roll call vote. Project no. 37 was approved with 10 ayes, 0 nays, and 1 abstention (Valenti). Member Valenti abstained because he is an employee of MB Financial Bank.

Other Business – Appointment of an Executive Director of the Illinois Finance Authority.

Chairman Gustman noted that Ms. Jill Rendleman has been the Interim Executive Director of the Illinois Finance Authority for approximately two (2) years. He announced that the Governor's office has provided the Board with two nominations for Executive Director: Ms. Kym M. Hubbard and Mr. Chris Meister. Chairman Gustman noted that the candidates had been interviewed by the members of the Committee of the Whole of the Board. Chairman Gustman requested a motion be made to appoint a new Executive Director. A motion to appoint Ms. Kym M. Hubbard as Executive Director of the Illinois Finance Authority was made by Mr. Goetz and seconded by Mr. Rivera. Chairman Gustman asked Secretary Burgess Jones to take a roll call vote. The nomination and approval of Ms. Kym M. Hubbard as the Executive Director of the Illinois Finance Authority was approved with 11 ayes, 0 nays, and 0 abstentions. Chairman Gustman stated that, effective Monday, May 21, 2007, Ms. Kym M. Hubbard will be the Executive Director of the IFA and have all powers, duties, rights and authority of the Executive Director of the IFA. Chairman Gustman thanked Ms. Rendleman for serving as Interim Executive Director and her significant contributions to the IFA.

Chairman Gustman asked if there was any other business to come before the Board. There being no further business, Chairman Gustman requested a motion to adjourn. Upon a motion by Dr. Herrin and seconded by Mr. O'Brien, the meeting adjourned at approximately 12:35 p.m.

Respectfully Submitted,

Carla B. Burgess Jones, Secretary

1049236_2

NEW ISSUE—BOOK-ENTRY ONLY

Rating: Moody's: "Aa2/VMIG1"
(See "Credit Rating" herein)

In the opinion of Katten Muchin Rosenman LLP, Bond Counsel, under existing law, and subject to the conditions described under the caption "TAX EXEMPTION" herein, interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes and is not an item of specific tax preference for purposes of computing individual or corporate alternative minimum taxable income. Interest on the Bonds is includable in corporate earnings and profits when computing, for example, corporate alternative minimum taxable income for purposes of the corporate alternative minimum tax and may be subject to other federal tax consequences as described under the caption "TAX EXEMPTION" herein. Interest is not exempt from income taxation in the State of Illinois.

\$8,050,000

ILLINOIS FINANCE AUTHORITY
Variable Rate Demand Revenue Bonds, Series 2007A
(Planned Parenthood/Chicago Area Project)

Dated: Date of Issuance

Price: 100%

Due: January 1, 2037

The Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2007A (Planned Parenthood/Chicago Area Project) (the "Bonds") will be issuable as fully registered bonds in denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof. The Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchases of beneficial interests in the Bonds will be made in book-entry only form through DTC Participants (as defined herein) only and no physical delivery of the Bonds will be made to purchasers as described herein. DTC will act as securities depository for the Bonds. For further information on the book-entry only system, see the caption "THE BONDS—Book-Entry Only System" herein.

The Bonds are being issued to provide funds to Planned Parenthood/Chicago Area, an Illinois not for profit corporation (the "Corporation"), and Gemini Office Development LLC, an Illinois limited liability company ("Gemini") and together with the Corporation, the "Borrowers", to be used, together with other funds, to (i) finance the payment of or the reimbursement of the costs of acquiring, constructing, installing and equipping a new healthcare center, (ii) finance various capital costs for use in the Corporation's facilities, (iii) refinance certain taxable indebtedness, the proceeds of which were used by the Corporation to finance costs of acquiring, renovating, constructing and equipping certain existing health care centers of the Corporation (clauses (i), (ii) and (iii) are hereinafter referred to as the "Project"), (iv) pay interest with respect to certain portions of the Project and (v) pay certain costs of issuance of the Bonds and the credit enhancement thereof.

The Bonds will be initially issued in a Weekly Interest Rate Mode as described herein. Subject to the conditions set forth in the Trust Indenture dated as of May 1, 2007 (the "Indenture"), between the Illinois Finance Authority (the "Authority") and Amalgamated Bank of Chicago, as trustee (the "Trustee"), the Bonds may operate in one of several Modes: Weekly, One Month, Three Month, Six Month, One Year and Five Year (each an "Adjustable Interest Rate Mode"), or a Fixed Interest Rate Mode, all as more fully described herein. Generally, the modes have different operating features. Additional information regarding subsequent modes, interest rates, and conversion between Interest Rate Modes will be made available as described herein.

The Bonds will be subject to optional, mandatory and extraordinary redemption prior to maturity, as more fully described herein.

The Bonds in the Adjustable Interest Rate Modes are subject to optional tender for purchase as described herein. The Bonds in the Fixed Interest Rate Mode are not subject to optional tender for purchase. The Bonds are subject to mandatory tender for purchase under certain circumstances described herein.

From the date of original issuance, the payment of principal of, interest on and purchase price of the Bonds will be secured by an irrevocable, transferable direct pay letter of credit (the "Letter of Credit"), as described herein, issued in favor of the Trustee by:

CHARTER ONE BANK, N.A.

The Letter of Credit will permit the Trustee to draw thereunder up to an amount sufficient to pay (i) the principal of the Bonds when due, at stated maturity, upon redemption or upon acceleration, (ii) the portion of the purchase price equal to the principal amount of the Bonds tendered for optional or mandatory purchase and (iii) up to 42 days' accrued interest on the Bonds at the maximum interest rate of 10% per annum, all as described herein. The stated expiration date of the Letter of Credit is May 23, 2012. The stated expiration date of the Letter of Credit may be extended as described herein or terminated prior to such date as described herein. Under certain circumstances, the Borrowers may replace the Letter of Credit with an Alternate Letter of Credit, and the Bank may terminate the Letter of Credit prior to its stated expiration date, all as described herein. If the Bonds bear interest at the Six Month, One Year or Five Year Interest Rate, the Indenture requires the Borrowers to provide a Letter of Credit or an Alternate Letter of Credit that provides interest coverage for a period of at least 195 days at the maximum interest rate. The Letter of Credit provides only 42 days of interest coverage.

Except for a very limited description of the Borrowers contained herein, no information with respect to the Borrowers (financial or otherwise) is included herein, and the Borrowers make no representation herein concerning their present or future financial condition. Potential investors should base their investment decisions with respect to the Bonds solely upon the credit of Charter One Bank, N.A. This Official Statement should be not relied upon in determining whether to purchase Bonds that are not in the Weekly, One Month, Three Month or Six Month Mode and secured by a Letter of Credit.

This cover page contains only a summary of information regarding the Bonds. Potential investors should read the entire Official Statement prior to making an investment decision.

THE BONDS AND THE INTEREST THEREON DO NOT CONSTITUTE AN INDEBTEDNESS OR AN OBLIGATION, GENERAL OR MORAL, OR A PLEDGE OF THE FULL FAITH OR A LOAN OF CREDIT OF THE AUTHORITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE PURVIEW OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION. THE AUTHORITY IS OBLIGATED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS AND OTHER COSTS INCIDENTAL THERETO ONLY FROM THE SOURCES SPECIFIED IN THE INDENTURE. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWERS, IF ANY, OF THE AUTHORITY OR THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS OR OTHER COSTS INCIDENTAL THERETO, EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE. NO OWNER OF ANY BOND SHALL HAVE THE RIGHT TO COMPEL THE TAXING POWER, IF ANY, OF THE AUTHORITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS. THE AUTHORITY DOES NOT HAVE THE POWER TO LEVY TAXES FOR ANY PURPOSES WHATSOEVER.

The Bonds are offered by RBC Dain Rauscher Inc., doing business under the name RBC Capital Markets (the "Underwriter"), when, as, and if issued by the Authority and received by the Underwriter, subject to prior sale, withdrawal, or modification of the offer without any notice, and subject to the delivery of an approving opinion by Katten Muchin Rosenman LLP, Chicago, Illinois, Bond Counsel. Certain legal matters will be passed upon for the Authority by its special counsel, Kevin M. Cahill, Esq., Chicago, Illinois; for the Borrowers by their counsel, Sonnenschein Nath & Rosenthal LLP, Chicago, Illinois; for the Bank by its counsel, Chapman and Cutler LLP, Chicago, Illinois; and for the Underwriter by its counsel, Chapman and Cutler LLP, Chicago, Illinois. It is expected that the Bonds will be available for delivery through the facilities of DTC on or about May 24, 2007.

RBC CAPITAL MARKETS

The Date of this Official Statement is May 16, 2007.

000786

REGARDING USE OF THIS OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by the Authority, the Borrowers, the Bank or the Underwriter to give any information or to make any representations other than those contained in this Official Statement (which term, whenever used herein, will be deemed to include the front cover, the table of contents and all of the appendices to this Official Statement), and, if given or made, such information or representations must not be relied upon as having been authorized by the Authority, the Borrowers, the Bank or the Underwriter. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the Authority, the Borrowers, the Bank, and other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Underwriter. The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. This Official Statement is submitted in connection with the sale of the securities described in it, and may not be reproduced or used, in whole or in part, for any other purposes. The information, estimates and expressions of opinion in this Official Statement are subject to change without notice, and neither the delivery of this Official Statement nor any sale of the Bonds shall, under any circumstances, create any implication that there has been no change in the affairs of the Authority, the Borrowers, the Bank, or any other person described herein subsequent to the date as of which such information is presented.

The information set forth herein relating to the Authority under the headings "THE AUTHORITY" and "LITIGATION - Authority" has been obtained from the Authority. All other information herein has been obtained by the Underwriter from the Borrowers, the Underwriter and other sources deemed by the Underwriter to be reliable, and is not to be construed as a representation by the Authority or the Underwriter. The Authority has not reviewed or approved any information in this Official Statement except for the information relating to the Authority under the headings "THE AUTHORITY" and "LITIGATION - Authority." The information herein is subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Authority or the Borrowers since the date hereof.

In connection with this offering, the Underwriter may over-allot or effect transactions which stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

The Bonds have not been registered with the Securities and Exchange Commission under the Securities Act of 1933, as amended, nor has the Indenture been qualified under the Trust Indenture Act of 1939, as amended, in reliance upon exemptions contained in such acts.

000787